

collective procurement fulfillment means for effecting said collective procurement order such that said plurality of purchase requests are fulfilled with respect to each of said potential purchasers.

5 3. The system of claim 2 further comprising an inventory database, said inventory database including at least one product or service available for purchase through said collective procurement management system.

 4. The system of claim 2 wherein said purchase request grouping means selectively groups purchase requests according to specific product class.

10 5. The system of claim 2 wherein said purchase request grouping means selectively groups purchase requests such that purchase requests are only grouped if such purchase requests specify the same product or service.

 6. The system of claim 2 wherein the completion of a collective procurement order is subject to a said plurality of purchase requests satisfying at least one threshold condition.

15 7. The system of claim 6 wherein said threshold condition requires purchase requests by a minimum number of potential purchasers prior to the completion of a collective procurement order.

 8. The system of claim 6 wherein said threshold condition requires purchase requests resulting in a minimum quantity of products prior to the completion of a collective procurement order.

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9. The system of claim 6 wherein said threshold condition requires purchase requests resulting in a minimum total order price prior to the completion of a collective procurement order.

10. A method for fulfilling a collective procurement order between at least one
5 supplier and a plurality of purchasers comprising the steps of:

accepting a plurality of purchase requests from said plurality of purchasers;

accepting at least one supply commitment from said at least one supplier;

selectively grouping said plurality of purchase requests to create a collective
procurement order; and

10 fulfilling said collective procurement order between said at least one supplier and
said plurality of purchasers.

11. The method of claim 10 wherein said collective procurement order is fulfilled by
a plurality of suppliers, each of said suppliers fulfilling a portion of said collective procurement
order.

12. The method of claim 10 wherein said step of selectively grouping is dependent
15 upon the receipt and acceptance of a plurality of purchase requests for the same product or
service.

13. The method of claim 12 wherein said selective grouping and said fulfillment of
said collective procurement order is dependent upon the receipt and acceptance of purchase
20 requests resulting in a minimum quantity of products.

14. The method of claim 12 wherein said selective grouping and said fulfillment of said collective procurement order is dependent upon the receipt and acceptance of purchase requests resulting from a minimum number of purchasers.

5 15. The method of claim 12 wherein said selective grouping and said fulfillment of said collective procurement order is dependent upon the receipt and acceptance of purchase requests resulting in a minimum total order price.

16. The method of claim 10 wherein said purchase requests submitted by each of said multiple purchasers comprise multiple fulfillment levels indicative of multiple prices acceptable to each said purchaser.

10 17. The method of claim 10 wherein said each of said suppliers specify multiple fulfillment levels indicative of multiple prices acceptable to each of said suppliers.

18. The method of claim 10 wherein said purchaser specifies a price in connection with said purchase request.

15 19. The method of claim 10 wherein said purchaser specifies a price and at least one additional term in connection with said purchase request.

20. A transaction management system providing variable delegation levels between a supplier and a purchaser in connection with order processing for the sale of a selected available item comprising:

20 a supplier terminal permitting said supplier to specify the identity and associated pricing for said selected available item;

an inventory database, said inventory database storing the identity and associated pricing for said selected available item;

a purchaser terminal permitting said purchaser to select said selected available item and an initial delegation level associated with said selected available item in connection with said supplier;

delegation level control means for modifying said initial delegation level associated with said supplier, said purchaser and said selected available item as a result of at least one external event; and

collective procurement fulfillment means for effecting a collective procurement order subject to compliance with an assigned delegation level.

21. The system of claim 20 wherein said at least one external event comprises additional knowledge of purchase requirements with respect to said selected available item.

22. The system of claim 20 wherein said at least one external event comprises the passages of a predetermined amount of time.

23. A method for conducting the sale of an item between at least one purchaser and a supplier comprising the steps of:

said purchaser initiating a purchase request specifying the identity of said item and the maximum price said purchaser is willing to pay for said item;

notifying a plurality of potential suppliers that said purchase request has been initiated and the terms associated therewith;

initiating a bidding process among said plurality of potential suppliers wherein said potential supplier offering the lowest price is selected as said supplier; and

notifying said purchaser of the results of said bidding process including the lowest price offered by any of said potential suppliers.

5 24. The method of claim 23 wherein each of said potential suppliers is aware of the bids made by each of the other of said potential suppliers during said bidding process.

25. The method of claim 23 wherein each of said potential suppliers is not aware of the bids made by each of the other said potential suppliers during said bidding process.

10 26. The method of claim 23 wherein each of said potential suppliers is notified of each bid made by each of the other of said potential suppliers during said bidding process.

27. The method of claim 23 wherein said item is a non-commodity item, said suppliers provide descriptive information associated with said non-commodity item to said potential purchaser and said potential purchaser has the option of accepting or rejecting said potential supplier's offer.

15 28. The method of claim 23 wherein said maximum price is predetermined rather than being entered by said potential purchaser.

29. The method of claim 23 wherein said maximum price is not revealed to said potential suppliers and said purchasers are bound only in the event said bidding process results in an offering price which is equal to or below said maximum price.

30. A method for conducting the sale of an item between at least one purchaser and at least one supplier comprising the steps of:

said at least one supplier initiating a supply offer specifying the identity of said item and the minimum price at which said supplier is willing to supply said item;

5 initiating a bidding process among said at least one supplier and at least one other supplier wherein said at least one supplier offering the lowest minimum price is selected as the offeror of said item; and

notifying said at least one purchaser of the results of said bidding process including the lowest price offered by any of said potential suppliers.

10 31. The method of claim 30 wherein a plurality of suppliers are selected as the offeror of said item.

32. A collective procurement management system comprising:

at least one purchaser terminal;

at least one supplier terminal;

15 supply offer processing means for accepting a plurality of supply offers from a plurality of potential suppliers through said at least one supplier terminal;

supply offer grouping means for selectively grouping said plurality of supply offers to create a collective supply offer; and

20 collective order fulfillment means for effecting said collective supply offer such that said plurality of supply offers are fulfilled with respect to one or more potential purchasers.

33. The system of claim 32 further comprising an inventory database, said inventory database including at least one product or service available for purchase through said collective procurement management system.

34. The system of claim 32 wherein said supply offer grouping means selectively groups supply offers according to specific product class.

35. The system of claim 32 wherein said supply offer grouping means selectively groups supply offers such that supply offers are only grouped if such supply offers specify the same product or service.

36. A collective procurement management system comprising:
at least one purchaser terminal further comprising an Internet browser application wherein a potential purchaser may initiate a purchase request by selecting an icon located on an Internet web page associated with a product or service;

purchase request processing means for accepting a plurality of purchase requests from a plurality of potential purchasers through said at least one purchaser terminal;

purchase request grouping means for selectively grouping said plurality of purchase requests to create a collective procurement order; and

collective procurement fulfillment means for effecting said collective procurement order such that said plurality of purchase requests are fulfilled with respect to each of said potential purchasers.

37. The system of claim 36 wherein said at least one purchaser may specify at least one additional purchase criteria.

38. The system of claim 36 wherein a user is notified of a pending purchase group based upon profile information.

39. The system of claim 36 further comprising means for indicating the number of potential purchasers forming said purchase request group at a particular point in time.

40. The system of claim 36 further comprising means for indicating the amount of time remaining prior to the closing of a purchase request group.

41. The system of claim 36 further comprising means for implemented a self organizing community. --
